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June 16, 2008

Salt Lake City  
201 South Main Street  
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RECORDATION NO. 27530-E FILED

Ms. Anne K. Quinlan, Esq., Acting Secretary  
Surface Transportation Board  
395 E Street, S.W.  
Washington, DC 20423-0001

JUN 16 '08 -10 15 AM

**SURFACE TRANSPORTATION BOARD**

Re: Union Pacific Railroad Company  
Leveraged Lease Financing  
UPRR 2008-A

Dear Ms. Quinlan:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Lessee Mortgage Agreement (UPRR 2008-A), dated as of June 17, 2008, by BTMU Capital Corporation, as lessor (the "*Lessor*"), in favor of Union Pacific Railroad Company, as lessee ("*Lessee*"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement (UPRR 2008-A), dated as of June 17, 2008, between Lessor and Lessee which is being submitted for recording concurrently therewith.

The names and addresses of the parties to the enclosed document are as follows:

Lessor BTMU Capital Corporation  
111 Huntington Avenue, Suite 400  
Boston, Massachusetts 02199

Lessee: Union Pacific Railroad Company  
1400 Douglas Street  
Omaha, Nebraska 68179

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A description of the equipment covered as of the date hereof by the aforesaid memorandum is:

75 GE ES44AC Locomotives within the series UP 7800 through UP 7874,  
and 8 EMD SD70ACe Locomotives within the series UP 8621 through UP 8628,  
all as more specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Lessee Mortgage Agreement (UPRR 2008-A).

A fee of thirty-five dollars (\$35.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord  
Alvord and Alvord  
1050 Seventeenth Street, N.W.  
Suite 301  
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned at (312) 845-3429.

Sincerely,

CHAPMAN AND CUTLER LLP

By   
Patrick Vining

PV/lo  
Enclosures

# **EXHIBIT A**

## **UNITS**

<b>EQUIPMENT</b>	<b>QUANTITY</b>	<b>ROAD NUMBERS</b>
<b>GE ES44AC Locomotives</b>	<b>75</b>	<b>UP 7800 through UP 7874, inclusive</b>
<b>EMD SD70ACe Locomotives</b>	<b>8</b>	<b>UP 8621 through UP 8628, inclusive</b>

JUN 16 '08 -10 15 AM

**MEMORANDUM OF LESSEE MORTGAGE AGREEMENT  
(UPRR 2008-A)**

**SURFACE TRANSPORTATION BOARD**

Memorandum of Lessee Mortgage Agreement (UPRR 2008-A), made and entered into as of June 17, 2008 by and between BTMU CAPITAL CORPORATION, a Delaware corporation ("*Lessor*"), and UNION PACIFIC RAILROAD COMPANY, a Delaware corporation ("*Lessee*").


**WITNESSETH:**

The undersigned have entered into that certain Lessee Mortgage Agreement (UPRR 2008-A) (as amended, supplemented or modified, the "*Lessee Mortgage*"), dated as of June 2, 2008, by which the Lessor has granted a security interest in certain railroad equipment under the Lease Agreement (UPRR 2008-A) dated as of June 2, 2008 (as amended, supplemented or modified, the "*Lease*") between Lessor and Lessee, bearing road numbers as listed on Exhibit A attached hereto and all other railroad equipment that becomes subject to the Lease to the Lessee in order to secure the Lessor's performance of its obligations as described in the Lessee Mortgage.

Memorandum of Lessee Mortgage Agreement (UPRR 2008-A)

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

BTMU CAPITAL CORPORATION

By   
Name: CHERYL A. BEHAN  
Title: Senior Vice President

Executed on this 2<sup>nd</sup> day of June, 2008.

UNION PACIFIC RAILROAD COMPANY

By \_\_\_\_\_  
Name: Gary W. Grosz  
Title: Assistant Treasurer

Executed on this \_\_\_\_ day of June, 2008.

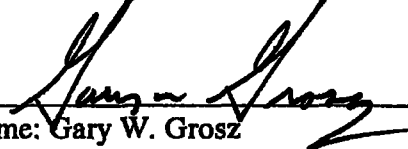
IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

BTMU CAPITAL CORPORATION

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of June, 2008.

UNION PACIFIC RAILROAD COMPANY

By  \_\_\_\_\_  
Name: Gary W. Grosz  
Title: Assistant Treasurer

Executed on this 2<sup>th</sup> day of June, 2008.

STATE OF MA )  
COUNTY OF Suffolk ) SS.:

On this, the 12<sup>th</sup> day of June, 2008, before me, a Notary Public in and for said County and State, personally appeared Cheryl A. Behan, who being by me duly sworn, says that (s)he is the Senior Vice President of BTMU CAPITAL CORPORATION, that said instrument was signed on June 12, 2008 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Kathleen Cassady  
Name: Kathleen Cassady  
Notary Public  
My Commission Expires: August 2, 2009  
Residing in Boston, MA

(SEAL)

STATE OF NEBRASKA )  
COUNTY OF DOUGLAS ) SS:

On this, the \_\_\_\_ day of June, 2008, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on June \_\_, 2008, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public

My Commission Expires:

(Notary)

STATE OF \_\_\_\_\_ )

) SS.:

COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_ day of June, 2008, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of BTMU CAPITAL CORPORATION, that said instrument was signed on June \_\_, 2008 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: \_\_\_\_\_

Notary Public

My Commission Expires: \_\_\_\_\_

Residing in \_\_\_\_\_

(SEAL)

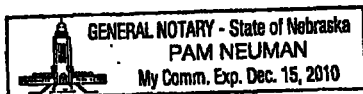
STATE OF NEBRASKA )

) SS:

COUNTY OF DOUGLAS )

On this, the 12<sup>th</sup> day of June, 2008, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on June 12, 2008, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

My Commission Expires: 12-15-2010

Pam Neuman  
Name: Pam Neuman  
Notary Public



**EXHIBIT A**

**UNITS**

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<b>GE ES44AC Locomotives</b>	<b>75</b>	<b>UP 7800 through UP 7874, inclusive</b>
<b>EMD SD70ACe Locomotives</b>	<b>8</b>	<b>UP 8621 through UP 8628, inclusive</b>

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

6/16/08



\_\_\_\_\_  
Robert W. Alvord